CANADA'S RECONSTRUCTION PROBLEMS LINKED WITH THOSE OF THE U.S.

CANADA SUCCEEDS IN LOAN CONTROL

Experiment in Finance With Political Metive Works Out Well.

ANNOUNCE BANK MERGER

Amalgamation Approved in Most Quarters, but "Money Trust" Cry Is Heard.

Special Despatch to THE BUN MONTRUAL, Jan. 27.-Experiments in prices of the Dominion's internal war of a Monireal-Toronto "money trust," the new merger meets with approval in

week the special victory lean responsible quarters. committee, which has controlled the trading in the two large popular loans of the Dominion, was virtually dissolved, its activities coming to an end for the

of the demand. In one maturity of the 1918 loan the surplus of buying orders over selling orders when the committee decided to throw up its hands and transfer the trading to the open market was close to \$2,000,000, a considerable excess when allowance is made for the more or less restricted character of our investment markets. All the bonds are \$3,000,000 f. see 2,000,000 f. se

An unusual experiment in stabilizing prices for war loans has therefore closed with every element of success. It was closely examined by the authorities in charge of your Liberty loans, but not favored by the majority. Our own experience warrants some doubt as to whether, in view of the heavy market that has prevailed for Liberty bonds, the experiment of a controlled market in the initial period of redistribution would not have been imports of material for war purposes. Imparts of the fact that the National City Company, New York, will begin operating in Canada next week through the newly formed Canadian subsidiary. National City Company, New York, will begin operating in Canada next week through the newly formed Canadian subsidiary. National City Company, New York, will begin operating in Canada next week through the newly formed Canadian subsidiary. National City Company, New York, will begin operating in Canada next week through the newly formed Canadian subsidiary. National City Company, New York will begin operating in Canada next week through the newly formed Canadian subsidiary to Canadian subsidiary of a New York on the new Welland Ship Canadian subsidiary of a New York on the new Welland Ship Canadian subsidiary of a New York on the great lakes to Tide Water. In planning for the absorption of surpose. The fact that the National City Company, New York will begin operating in Canada next week through the newly formed Canadian subsidiary of casains. redistribution would not have been the Canadian subsidiary of a New York worth while. This is with admission of investment house, has completed arrange-contrasting features between the war ments for the opening of a branch loans of the two countries; ours were office in Paris, France. sold with full exemption from income taxes and at a price conforming with the conditions existing in the investment markets, while your bonds were sold on a basis that demanded a patriotic concession from the buyer.

As to the political motive in the back-ground of the Canadian experiment, it was there at the outset, fully recognized by those convergant with the by those conversant with the situation, but not openly discussed. The First Victory Loan campaign was completed a few weeks before a general Dominion election in which Conservatives and Liberals had united in a coalition to defeat the anti-conscriptions. To list the bonds on the stock exchanges so the view ran, would invite disaster. The largest war loan previously floated in Ingest war loan previously floated in Canada brought in subscriptions of only \$183,090,000, against \$420,000,000 offered by the public in this first big popular loan. Some holders would have to sell once there was a market, and where the buying power would come from after the subscription of investment resources just completed no one could say. A severe fail in the market price of the bonds seemed inevitable, and with one person in every nine a subscription to the loan anti-conscription by the loan anti-conscription by the placed in party lines were most closely drawn.

Special Despatch to Tax Scr.

Montreal, Que. Jan. 27.—The coming favorable conditions of weather. &c., Canada should experience one of her most prosperous years. Mr. Dawson was very sanguine with regard to the prospects of grain production in 1919.

"It is hoped," he said, "that with favorable conditions and the increased acreage which has been planted the Dominion of Canada will produce a total will produce a total where the prospects of grain production in 1919.

The passing of mone to the war, and is giving grave concern to many observers. While the conflict was in prospects of grain production in 1919.

"It is hoped," he said, "that with favorable conditions of weather. &c., Canada should experience one of her most prospectus years. Mr. Dawson was very sanguine with regard to the prospects of grain production in 1919.

"It is hoped," he said, "that with favorable conditions of weather. &c., Canada should experience one of her most prospectus of grain production in 1919.

"It is hoped," he said, "that with favorable conditions of weather. &c., Canada should experience one of her most prospectus years. Mr. Dawson it is hoped," the product of the prospects of grain production in 1919.

"It is hoped," he said, "that with favorable conditions of weather. &c., Canada should experience one of the most prospects of grain production in 1919.

The passing of money very sanguine with regard to the prospect of the product of the product of the product o

of a controlled market developed and the Special Victory Loan Committee, with offices at Montreal, Toronto and retrospect. When the war broke out Winnipeg, was organized. It was a 1-on-government body, although it had the support of the Government, which conveniently overlooked for the time be-Ing its undertaking in the prospectus \$2,491,000,000. Both have more that to list the bonds on the stock exchanges.

The original idea of the committee

was to find buyers for the bonds, and culty, the granting of the spread of one point between the buying and the sellprice as a commission to dealers fiscal year it will be nearer to reasonable enough. No commission was only on the net but on a very large paid in respect to selling orders. The part of the gross as well. In 1910 the dealers had every incentive to find total revenue of the Dominion was only buyers, none to find sellers. In three \$101,000,000. months the market had begun to change the prices became necessary to maintain high. mitted afterward, trubbed Instead of having to find buyers their task became to find

because of a falling market in their purchases of the first loan. Further the Government was able to ask a better price for the second than for the first loan; the latter was a 5 is per cent bond and to these amounts, including incoming the new was able to ask a better of from \$75,000,000 to \$80,000,000, while price for the second than for the first \$40,000,000 will be required for pensions.

Add to these amounts, including incoming the new was able to ask a better was a 5 is per cent bond. return, was sold at 100 and in- budgeting.

Bargain Hunters Disappointed.

Back of the success of the plan of course was this, that the very weight of the price in the first stages of redistri-bution, when bonds that some sub-scribers never intended to keep would have been sold. By extending the period placed with real investors. The credit of the Government was sustained and no one suffered, if exception he made of bargain hunters who, at the expense of the sellers' necessities, might have bought at favorable prices in an open

Big Bank Merger Announced.

Bank of Nova Scotia and the Bank of sixth State-Nebraska.

Ottawa, the former with assets of about \$161,000,000 and the latter with assets of about \$73,000,000. The combined inwhich will bear the name of the stitution, which will bear the name of the larger bank, will have total assets of about \$234,000,000, total deposits of about \$178,000,000, and 300 branches, making it easily the fourth largest bank in Canada. The Bank of Montreal, with assets of \$559,000,000, remains first in the list Canadan Bank of Commerce

the list, Canadian Bank of Commer-

coming second with \$440,000,000 and Royal third with \$427,000,000.

A determining factor in the decision of the Bank of Ottawa directors to accept the terms offered by Nova Scotia, namely, the exchange of five shares of their own stock for four of Nova Scotla's, appears to have been the opportunities opened up by Nova Scotla's foreign con-nections. Nova Scotla was the first of the Canadian banks to enter the West Indian field. It is also joining the list of Canadian banks with agencies in Lon-don, England. Ottawa on the other hand has grown up more or less as an Ottawa Valley institution. To "break out into the open," with competition as keen as it is, would have involved heavy expense Although there has been a faint re as the Canadian plan of controlling the from thirty-eight twenty years ago to

Large problems are ahead of Canada the Dominion, was virtually dissolved, its activities coming to an end for the time being with the listing of the bonds of the second victory loan of 1915 on the Canadian stock exchanges. The bonds of the first victory loan of 1917 had been strong banks will be just as essential listed in the closing days of December lendency, continues. Exchange on listed in the closing days of December last.

In the case of both loans the committee controlling the trading, allowing a fixed price to the seller of the bonds and charging a point higher to the buyer, had reached an impasse. Successive advances in the fixed prices and fatiled to dislodge offerings sufficient to take care of the demand. In one maturity of the couraging the expanding demand for Canadian securities from private investors.

more or less restricted character of our investment markets. All the bonds are salling at premiums over their issue prices, and they have continued to advance on the stock exchanges. of the Province of Ontario by a syndi-cate of New York bankers this week is another indication of a similar interest in Canadian securities. In time such possible is the bousing problem

Dominion Must Raise for Interest Alone Almost Its 1910 Income.

Special Despatch to Tax Sun

orators would have been placed in possession of a telling point against the Government, just how telling those who know Canadian politics may judge.

The description has been a formal matter, even when two hundred minion business in 1918."

Immense Credits Given Britain.

Immense Credits Given Britain.

Although her trade with Great Britain has grown to enormous proportions and R was in this situation that this idea get down to peace time methods of

brought in buying orders looked 000,000, for interest must be paid not

During the year prior to the war Canfrom a preponderancy of selling to a ada's total distursements amounted to preponderancy of buying. Advances in \$144,000,000, and this was considered the prices became necessary to maintain high. Her disbursements during the a balance. Those who had doubtfully coming year, "apart entirely from those embarked on the experiment, "blundered required for the upkeep of the troops as some of them freely ad- while still virtually on active service," their eyes | will amount to close on \$400,000,000.

Many Public Works Proposed.

Some interesting deductions from the success of the pian seem reasonably clear. The stabilizing of the price of the first Victory Loan quite evidently was of large influence on the success of the second. Against a subscription of \$420,000,000 from \$74,331 aubscription of \$420,000,000 from \$74,331 aubscription of \$3000,000 from \$30000,000 from \$30000,00 It is proposed to spend \$60,000,000 on

36 States Have Certified Ratifica-

tion of Prohibition. WASHINGTON, Jan. 27. - Thirty-six period and putting the whole bond sell. States the necessary three-fourths, had ing organization of the country to work certified to the State Department their these loosely held bonds were finally ratification of the Federal prohibition amendment to-day, and preparation of

a proclamation to make the amendment effective was ordered. Certifications were received early in the day from Wisconsin, North Carolina, Utah and Kansas, the latter being the

thirty-sixth State to report.

It was understood that the proclamawould be issued within a few days The third big merger of Canadian date it January 18, 1919, on their under- The clash was the culmination of a day banks in a year was announced this standing of the law that the amendment of disorder during which mobs attacked the Minister of Finance having would become effective one year from the plant of the newspaper Guante and 1917-1914.

his consent to a union of the the date of its ratification by the thirty-partly destroyed the plant of the Digrio 1918-1918.

LABOR MADE EASILY

Dominion Has Been Working Out Peace Problems in Satisfactory Manner.

on Canada's Future.

Canada's problems of readjustment especially with regard to unemployment, per cent.

This is the opinion of E. M. Dawson,

The readjustment from war to peace conditions," he said, "has so far been attended by a minimum of labor disturbances. Up to the present the shortage of labor for normal lines has more than been sufficient to absorb the surplus accumulated from the cessation of war orders. A progressive policy is being adopted by the present Government for the continuation and inauguration of public works, haited by the outtion of public works, haited by the out-break of the war."

Among other problems which the Gov-

by Secretary Dantels.

price for the second than for the first \$40.00,000 will be required for pensions. Senate normalities of the first state are so or before the second than for the first state are so or senate normalities of the first state are so or senate are so reached which is a record in Canadian budgeting.

As a matter of fact the fixed charges of the Dominion alone probably are greater than her average total expenditions.

The nominations were sent direct to the Senate by Secretary Daniels on instructions cabled by President Wilson. Senators Lodge of Massachusetts, the Republican leader; Smoot of Utah and Penrose of Pennsylvania were said to have insisted that this was irregular of what was the American frontier of a and that hereafter nominations must generation ago sought out new fields for trips.

> In transmitting the nominations, Secretary Daniels urged quick action so war the total number of persons enter-that the new officers could be sent to ling Canada from the United States was that the new officers could be sent to ing Canada from the United States was sen. The appointments were confirmed, 583,000 more than the number of perbut Republican Senators were said to sons entering the United States from have announced that their agreement in Canada. These immigrants brought have announced that their agreement in this case was not to be accepted as a with them an average, according to precedent in acting on nominations comprecedent in acting on nominations com-ing direct from Government depart-

Gunyaquii Police Kill Strikers. GUATAQUIL, Jan. 27.—Several persons were killed and wounded when the police with March 31 of the last year of each the street yesterday. He made a flying fired upon a strike mob here last night.

The corrected by gold shipments lean grasped the bridle of one of the

CANADA'S GROWTH

American Investments in Dominion Are Estimated at \$1,272,850,000.

GRAIN OUTLOOK SPLENDID EXPANSION DURING WAR

Says Banker.

A local banker who has paid unusual are very similar to those of the United attention to the growth of business be-MONTREAL, Jan. 27.—Experiments in vival of the old cry that these banking are very similar to those of the United attention to the growth of business befinance with a political motive in the amangamations, which have reduced the States, but their working out has been tween the United States and Canada background seldom result as successfully number of chartered banks in Canada so satisfactory so far that if the Cana-said yesterday that the number of inso satisfactory so far that if the Cana- said yesterday that the number of indian experience can be taken as a cri- dustrial establishments in the Dominion terion America will not experience near is now in excess of 21,000. This is a that of Canada will doubtless continue, developing indicate financial conditions from 17,353,902 sown acres, an average the trouble that has been anticipated, growth in a few years of more than 40

> "This development," he continued a Montreal banker, who is spending "was largely brought about by British some time in New York. Mr. Dawson, and American capital and by the influx who is foreign exchange manager of the Union Bank of Canada, believes that the progressive policy adopted by the Canadian Government with respect to demobilization and readjustment gen-erally is responsible in a large degree ciers of other lands. In 1914 a bond for the favorable conditions which have tssue of \$50,000,000 was felt to have strained the capabilities of her own peo

Country's Reserve Strength.

"That the net debt of the country has increased from \$335,996,850 in March, 1914, to \$1,010,780,470 in March, 1918 is no small matter, but that 75 per cent of this indebtedness represents the say Experiment Proves Success.

An unusual experiment in stabilizing rices for war loans has therefore losed with every element of success.

The fact that the Authoral City Company, along this line may be anticipated.

An indication of a similar interest pastyling readjustment as satisfactory as possible is the housing problem. Altin Canadian securities. In time such possible is the housing problem. Altin Canadian securities in the save possible is the housing problem. Altin Canadian securities in the save propriated for the amelioration of this indebtedness represents the save propriated for the amelioration of the imports of material for war purposes are housing problem in the larger cities. Mr. Dawson declared, and much larger work along the limit of the save and the canadian securities. In time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in the save ready a total of \$25,000,000 has been housing problem in the larger cities. Mr. Dawson declared, and much larger work along the canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem. Altin Canadian securities in time such possible is the housing problem in the larger cities. Mr. Dawson declared, and much larger work in the case of the canadian securities in t war, an indication of reserve strength that overshadows every liability. "How has this money been spent? The

for war or for demestic purposes, dising all the war sessions of Parliament on the purpose of the million bushels anticipated and the circuit has been a formal matter, even when the purpose of the pass of the

"It is said that American investments in Canada prior to the war were more than \$600,000.000, and that the annual Washington, Jan. 27.—Vigorous objection to the method of sending to the Senate nominations of the 164 graduates. There are 500 branch firms of American

and that hereafter nominations must generation ago sought out new fields fo come from the White House. "During the fifteen years before the

or a total during the fifteen year period of \$195,000,000.

rowings were from Great Britain. In 1911 she borrowed \$266,000,000. of which Great Britain supplied 76.55 per WESTERN SECTION cont. and the United States 6.5 per cent. In 1916, with Canada borrowing \$316, 009,006, the figures had changed to Great Britain 1.5 per cent, and the United States 64.82 per cent. The next year the United States put into effect restrictions upon borrowings, and the figures, out of a-total borrowing by Canada of \$772,000,000, were Great Britain 63 per cent. United States 24.06 per cent. The United States, however, cent. The United States, however, placed contracts amounting to \$125,000,-1000 with Canadian munitions concerns and Gezat Britain used about \$400,000,-000 of the sums borrowed from the

United States to pay for goods pur-chased in Canada.
"Thus it will be seen that our finan-Banker Dawson of Montreal, Country Will Offer Increasing clair relations with Canada, growing steadily in importance during the period before the war, have become by reason of the tremendous upheavals of the last four years one of the overwhelming facts of Canadian national existence. Canada's need for our wealth must continue, and if, as seems to be generally expected, the people of the United States become accustomed to general investment abroad, Canada would seem to be one the movement of new capital into Al-

of the chief fields of their interest. The movement of sturdy pioneer stock from our own farming West to is the off season in that respect, factors Canada in 1918 as 189,301,350 bushels that of Canada will doubiless continue, and the exodus from Europe, if it takes place at all, will be largely in the direction of Canada, particularly if, as connection was the marketing by tender opposes a barrier to immigration to protect her own workers. Canada it seems will thus inevitably become not only an increasing market for our goods, but an object of our solicitation because of the great sum of our wealth invested there. Upon such a foundation can common friendship and understanding be built."

developing indicate financial conditions from 17,353,902 sown acres, an average yield per acre of 11 bushels. In 1917 the corresponding figures were cannow that for over the marketing by tender of \$1,000,000 worth of Alberta 5½ per cent. debentures last week. In a field of sixteen competitors two Toronto bond houses, acting in concert, purchased the securities at 99.14.

A year ago the province placed on the market the same amount of 6 per the great sum of our wealth invested there. Upon such a foundation can common friendship and understanding be built."

A year ago the province this year will be highly yield per acre of 11 bushels.

In 1917 the corresponding figures were cannow to for a field of acres, a yield per acre of 15% bushels, from 14,755,850 bushels, from 14,755,8

EXPLORER EXTOLS FUTURE OF CANADA

Stefansson Says the Dominion
Will Rapidly Increase in
Greatness.

In addition to the provincial outlays on public works the Dominion Government is spending \$50,000,000 this year, \$20,000,000 being for rallway work and the balance for public works. Alberta will get a large share of that money for both purposes.

In general building there has been in general building there has been and the balance for public works.

Unitabethura, Jan. 27.-The course of empire is taking its way not westof empire is taking its way not west-ward but northward, and the centres make the construction programme more of civilization, which since the begin- extensive than under normal circumning of historic times have been moving north from the equator, have not

MAY USE AIRPLANES Many American farmers are ex Many American farmers are ex Many American farmers are ex Topeka, Kan., Jan. 27.—A resolution The first contingent, composed entirely of Monnonites from Lewiston, Mon., is Suker in ordering the release of 112 Topeka, Kan., Jan. 27.—A resolution Tope Machine Will Help Patrol Work Far North.

for its far northern patrols. The ques-cents a barrel at the Atlantic seaboard, tive to the morale of every person wear-tion is under consideration. Many of

for trips.

Airplanes not only would permit the pares.

Airplanes not only would permit the pares of the time, but the service would not meet with any physical handicaps encountered in the pares of the with any physical handicaps encountered in the pares.

Notice deposit.

Notice deposit.

Notice deposit.

Stops Runaway, Saves Children.

Patrolman Rudolph C. Hoffman, on

The following tabulation gives the post in front of Public School 20, 169th Current loans out.

belance of trade figures in favor of the street and Simpson avenue. The Bronx.

United States over the three latest four saw a runaway team dashing toward a

d upon a strike mob here last night.

se clash was the culmination of a day disorder during which mobs attacked splant of the newspaper Guarte and splant of the newspaper Guarte and splant of the plant of the plant of the Digrio

secondary of the plant of the Digrio

secondary of the secondary splant of the Digrio

secondary of the secondary splant of the Digrio

secondary of the secondary splant of the Digrio

secondary of the bridle of one of the Managra, Jan. 27.—Many persons one a strike mob here last night.

secondary of the bridle of one of the Managra, Jan. 27.—Many persons one a strike mob here last night.

secondary of the secondary splant o

IS PROSPEROUS

5 1-2 Per Cent Debentures With Toronto Banks.

Dominion to Spend \$50,000,- Figures of Last Year Highest 000 in Public Works Dur-

berta is not pronounced, since winter tistics gives the total yield of wheat for

The provincial Legislature will meet

next week, when the programme of ex-penditure will be determined. No provin-cial public work has been done in the last four years and a comparatively large amount of public expenditure is antici-pated. In addition to the provincial outlays

four years of comparative inactivity and it is certain that needs which are ur-gent will make for its revival. Added to need is demand of returned

Production Offsets Taxes.

Special Despatch to The Sec.

for bran and shorts in Canada operate to hamper their competition with mills in states where that restriction has been ment of the Northwest Mounted Police, for its far porthern patrols. The guestion and destruction is far porthern patrols. The guestion and destruction is far porthern patrols. The guestion and destruction is far porthern patrols. The guestion and shorts in Canada operate to hamper their competition with mills was adopted to-day by the lower house to the Kanasa Legislature. The resolution branded the Secretary of War's action as "mischlevous unwise, unpatriofic, un-American and destruction as to "the soldiers asserted to-night that it was their intention to visit every in grand the stand the owners intend the sequence of the Nar Department" was their intention to visit every in grand the stand the owners intend the sequence of the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand the sequence of the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand to the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand the sequence of the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand to the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand to the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand to the Nar Department.

The soldiers asserted to-night that it was their intention to visit every in grand the Nar Department.

740,075 in Month.

The present system of patrols is not only hazardous, but very much dependent on weather conditions. Herschel day for December gives surplus assets through his head Private Carl Stream of \$241,582,549 against \$235,842,574 at are many difficulties as to provisioning for trips.

Airplanes not only would permit the lose of the previous month. The statement as a whole for December compares with November as follows: Airplanes not only would permit the pares with November as follows

Many Die in Nicaraguan Wreck.

DOMINION GRAIN YIELD INCREASES

Alberta Places \$1,000,000 in Wheat Falls Off, but Other Crops Show Substantial Gain.

CROPS IN SIGHT TOTAL VALUE IS LARGER

on Record, Dominion Bulletin Says.

Special Despatch to THE SON. OTTAWA, Jan. 27 .- A bulletin issued to-day by the Dominion Bureau of Sta-

The yield of barley was 77,200,240 bushels, against 65,057,750 in the previous year.

The yields of other crops in 1918 with the figures of the previous year, in bushels, follow: Barley, 77,250,240, against 55,057,750; rye, 8,496,700, against

3.857,200; peas, 3.110,100, against 3.026,-240; beans, 3.568,880, against 1,274,000; buckwheat, 11,428,500, against 7,149,400; buckwheat, 11.425,000, against 7,143,400; flax, 5,972,200, against 5,934,400; mixed grains, 35,730,309, against 16,157,080; corn for husking, 14,214,200, against 17,762,700; potatoes, 104,512,700, against 79,892,000; turnips, &c., 130,989,600, against 63,451,000. The yield of hay and clover was 14,681,400 tons, against 13,684,700 tons; fodder corn, 4,776,000 tons; against 2.590,370 tons; sugar beets, 180,000 tons; against 117,600 tons; alfalfa, 445,000 tons, against 252,400

The yields in the prairie provinces in 1918 were: Wheat, 164,436,100 bushels, against 211,953,100 bushels in 1917; oats, against 211,953,100 bushels in 1917; oats, 222,049,500 bushels, against 204,877,200 bushels; barley, 47,507,400 bushels, against 40,874,100 bushels, and flax,

Many that lime may be attripped.

From Great Lakes to Tide Water.

In planning for the absorption of sur
that correlations every liability.

Flow has this money been aport. The

Many of the service of the correlations of the correlations of the correlations of the war, despite the sherfage to the work of the correlations of the war, despite the sherfage to the work of the twar, despite the sherfage to the work of the twar despite the sherfage to the war, despite the sherfage to the work of the war, despite the sherfage to the work of the war, despite the sherfage to the problem of the war, despite the sherfage to the problem of the war, despite the sherfage to the problem of the war, despite the sherfage to the problem of the war, despite the sher

Not One of the 113 Had Even

LEAVENWORTH, Kan., Jan. 27.-The of their programme to impress employrelease of 112 conscientious objectors, bonorably discharged from the service by War Department orders, was begun

Many American farmers are ex-

a route to Rockyford, Alberta.

Flour nulls here are idle. Fixed prices a Congressional investigation as to "the The soldiers asserted to-night that

the constitutionality of the night, when a pistol in the any on the constitutionality of the night, when a pistol in the hands of a captionage act, in the cases of Eugene V, member of the same company was its tieble. Socialist leader, convicted of charged. The builet struck the hidden violating the law in a speech at Canton, apolis man squarely is the bare of the Conton, last June, and Jacob Frohwerk of head and emerged in the centre of Kansas City, found guilty of writing forehead. An examination showed that Ohio, last June, and Jacob Fronwer. Compared to the last state of the bullet had passed between the loose at leged seditious articles for the Missian State Zeitung.

the act as an attempt to apringe the constitutional right of free speech and a free press. John Lord O'Brian, special assistant to the Attorney-General, contended that the law obviously was intended to protect the military

validity of the act

Canadian Government & Municipal Bonds

Yield 5.20% to 61/4%

Principal and interest payable in New York

Send for Circular S.I

Wood, Gundy & Co. C. P. R. Building Montreal Toronto Lordon

Sherbrooke

Canadian Securities

Bought-Sold-Quoted

F. B. McCurdy & Co. Members Montreal Stock Exchange

> Montreal, Canada Inquiries Invited

136 St. James Street

Direct private wires to all offices and

Laidlaw & Co., New York

St. John, N. B. St. John's, N'Fld.

Government Municipal **BONDS**

We invite your inquiry

CANADA BOND CORPORATION

59 YONGE ST. TORONTO We Deal in Victory Loan Inquiries Invited on All

Canadian Securities FENWICK & RYAN

Memlers Montreal Stock Exchange

Lewis Bldg.

CANADIAN SOLDIERS

BESIEGE SWIFT PLANT Demand Discharge of "Foreign" Employees.

ling on grass, while reindeer leed on the lichen which grows beneath the grass, that they should not request the Federal to-day at the disappears to day at the disappears present price of New York exchange now at the whole demobilization problem, the whole demobilization problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the problem, the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude beins, apparently that the Government shall stand behind the general attitude bein to-night in expectation of further

SHOT THROUGH HEAD; LIVES

Builet Passed Between Brain Lobessof Soldler. Special Despatch to Tun St.

Private Streiback was shot sunday

McCran Sworn In at Trenton THENTON, Jan. 27 -- Thomas F

gramme against all types of interfer- tice Trenchard as Attorney-General ence.

Unusual importance is attached to the who twice nominated Weedres Version. nation was confirmed by the Sensie.